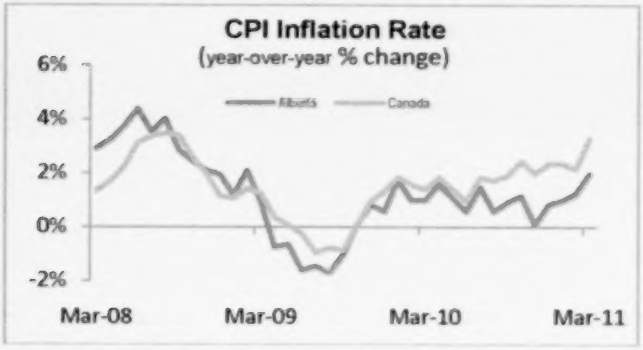
Price Indexes

CPI inflation picks up ....

Alberta's year-over-year CPI inflation rate rose to 2.0% in March, up from 1.2% in February, the highest since March 2009, but still the lowest in the country. The year over year increase was largely due to 21.3% and 17.0% increases in gasoline and electricity respectively. On the other hand, natural gas prices decreased by 20.4%. Excluding energy, prices in Alberta were up 1.2% from March 2010 and excluding food and energy, prices were up 1.1% from a year ago.

Nationally, CPI inflation advanced 3.3% in March, up from 2.2% in February. Gasoline prices were the main contributor to the increase with a growth rate of 18.9% over March 2010. Excluding energy, the Canadian CPI advanced 2.4% from a year ago and excluding food and energy, prices were up 2.1% from March 2010.



Employment Insurance

Number of beneficiaries down...

The number of employment insurance (EI) beneficiaries in Alberta was down 2.9% in February, with 1,280 fewer people receiving benefits than in January. Compared to February 2010, the number of beneficiaries declined 22.5%, the largest drop in the country. Nationally, the number of EI beneficiaries decreased 1.3% to 628,870 as decreases were recorded in all provinces except Prince Edward Island. On a year-over-year basis, 65,150 fewer Canadians received benefits in February 2011.

Trade

Retail Sales edge up...

Seasonally adjusted retail sales for Alberta increased 1.5% from January to February to $5.23 billion, and on a year-over-year basis, retail sales advanced 5.7% in Alberta. Nationally, retail sales increased 0.4% to $37.3 billion (seasonally adjusted) in February. Manitoba led the nation with a 2.0% increase in retail sales while Nova Scotia (-1.1%) saw the largest decrease. Decreases were also recorded in Quebec (-0.8%), Newfoundland (-0.3%) and New Brunswick (-0.6%). In spite of these monthly declines, Canadian retail sales were up 3.7% over January 2010.

↑	**Canadian Dollar (US¢/C$)**	
	April 21, 2011	105.05
	April 15, 2011	104.00
	2011-12 YTD	104.13
↑	**WTI Oil US$/bbl**	
	April 21, 2011	$112.23
	April 15, 2011	$109.66
	2011-12 YTD	$109.11
↑	**Nymex Natural Gas C$/MMBtu***	
	Near-month Contract	
	April 21, 2011	$4.42
	April 15, 2011	$4.05

*Estimate based on Nymex Futures Market Price

Wholesale sales down ...

The value of Alberta's wholesale trade decreased 1.2% in February to $5.5 billion (seasonally adjusted). This was Alberta's second consecutive monthly decline in wholesale trade. Despite the weakness in early 2011, Alberta's year over year wholesale trade was up 11.4%, due to the strong growth of the latter half of 2010. On a year-to-date basis, wholesale sales advanced 14.1%.

Nationally, wholesale sales edged down 0.6% to $46.9 billion in February mainly due to lower sales in motor vehicle and parts. Decreases were recorded in all provinces except New Brunswick and Ontario. On a year-over-year basis, Canadian wholesale sales advanced 7.0% in February and increased 7.2% on a year to date basis.

Insolvency Statistics

Bankruptcies mixed...

The number of business and personal bankruptcies in Alberta increased 8% to 608 in January due to an 11.4% increase in consumer bankruptcies (578), which more than offset the 31.8% decrease in business bankruptcies (30). Compared to January 2010 total bankruptcies in Alberta were down 14.5%. Nationally, total bankruptcies declined 12.9% to 6,148 from December. The decline was due to a 16.2% fall to 5,864 in consumer and a 19.8% decline to 284 in business bankruptcies. Compared to January 2010, total bankruptcies were down 16.4%.

Current Economic Indicators

	2009	2010	2011YTD*	Oct	Nov	Dec	Jan	Feb	Mar
Population									
Population [1] (000's) (level)	3,671	3,721	3,743	3,735	--	--	3,743	--	--
% change	2.2	1.4	1.4	1.4	--	--	1.4	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	3,665	1,155	--	--	2,510	--	--
Net International Migration [1] (level)	16,835	21,533	10,994	6,361	--	--	4,633	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,368	-1,643	--	--	-6,725	--	--
Labour Market									
Employment [2] (000's)	2,025	2,017	2,061	2,038	2,033	2,032	2,054	2,068	2,064
% change [2]	-1.3	-0.4	2.8	1.6	0.9	0.5	2.2	3.4	3.4
Unemployment Rate [2] (%)	6.6	6.5	5.8	5.9	5.6	5.5	5.9	5.7	5.7
Participation Rate [2] (%)	74.3	72.9	73.3	72.8	72.4	72.2	73.2	73.4	73.2
Average Weekly Earnings ($)	950.13	993.13	1014.09	1004.38	1002.79	1012.32	1014.09	--	--
% change	2.9	4.5	5.7	5.6	5.0	5.4	5.7	--	--
Price Indices									
Consumer Price Index NEW!	-0.1	1.0	1.4	1.2	0.1	0.8	1.0	1.2	2.0
Excluding food and energy	1.4	0.8	0.7	0.5	0.4	0.4	0.7	0.3	1.1
Non-Res. Building Cons. Price Index [3]	-9.8	-0.1	--	2.7	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	14.0	5.4	5.3	10.1	14.0	--	--
Crops	-18.9	-14.5	3.7	-6.7	-8.0	0.0	3.7	--	--
Livestock	-2.8	5.7	23.0	17.3	18.6	19.4	23.0	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	22.3	25.7	21.6	20.9	20.4	23.4	23.2
% change	-31.6	33.5	-23.6	-14.0	-28.2	-24.3	-17.1	-18.2	-32.8
New Housing Price Index	-9.0	0.5	0.7	1.1	0.9	1.0	0.5	0.8	--
Edmonton	-11.2	-0.8	0.7	1.0	1.0	0.8	0.3	1.1	--
Calgary	-6.7	1.7	0.6	1.1	0.8	1.1	0.8	0.4	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	352.2	348.0	353.8	348.3	352.8	357.4	346.4
% change	-3.1	3.1	0.9	-1.7	-0.5	-2.3	2.4	2.9	-2.5
Edmonton	319.1	326.5	321.5	324.9	330.3	322.0	323.1	321.0	320.3
% change	-3.5	2.3	-1.9	-0.6	0.2	-2.6	0.5	-1.4	-4.5
Calgary	384.3	397.4	398.6	396.0	402.9	396.5	401.7	406.2	387.7
% change	-4.2	3.4	1.6	-0.8	-0.3	-2.0	4.3	2.9	-2.3
Retail Sales [4] NEW!	-8.3	5.7	5.0	6.5	9.8	7.8	4.2	5.7	--
New Motor Vehicle Sales	-21.7	9.3	2.1	0.3	12.1	3.5	7.4	-2.6	--
Consumer Bankruptcies	9,986	8,150	--	700	667	519	578	--	--
% change NEW!	64.6	-18.4	--	1.4	-2.8	-18.1	-15.5	--	--
Business Sector									
Rigs Drilling	128	207	385	260	276	269	372	418	366
% change	-45.6	61.3	36.7	101.4	81.5	18.5	29.6	23.3	66.6
Goods Exports (customs based)	-36.3	11.3	--	6.8	1.6	8.3	5.0	8.3	--
Energy	-40.1	15.6	--	3.4	-1.2	3.1	5.0	8.5	--
Agriculture	-10.2	-14.4	--	-2.8	-1.4	15.6	6.9	6.4	--
Total Farm Cash Receipts (quarterly)	-7.5	-5.9	--	--	--	7.1	--	--	--
Manufacturing Shipments	-23.7	11.0	15.1	17.8	15.1	17.2	16.0	14.2	--
Wholesale Trade [5] NEW!	-15.9	10.8	14.1	23.8	22.5	20.3	16.9	11.4	--
Building Permits	-14.2	2.1	15.8	-41.2	-22.0	-23.7	-21.7	49.6	--
Residential	-11.8	24.7	-29.9	-21.2	-28.1	-20.4	-24.0	-35.2	--
Non-residential	-16.3	-19.0	111.2	-56.0	-14.2	-27.2	-16.8	225.5	--
Business Bankruptcies NEW!	405	378	--	24	19	44	30	--	--
% change	-9.4	-6.7	--	-27.3	-40.6	37.5	11.1	--	--

Government of Alberta
Finance and Enterprise

Alberta

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 The Employment, Unemployment Rate and Participation Rate series were revised on February 4, 2011 and are no longer comparable with numbers in previous Bulletins

3 Quarterly, average of Calgary and Edmonton

4 The Retail Sales series was revised on April 23, 2010 and is no longer comparable with numbers in previous Bulletins.

5 The Wholesale Trade series was revised on April 21, 2010 and is no longer comparable with numbers in previous Bulletins.

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province